

Havertown, PA— Congressman Joe Sestak (PA-07) met with the Havertown Optimists to thank them for their active involvement in their community and to provide the group of concerned citizens with an update on his work, taking questions on a variety of issues. As he has observed throughout his District, two of the most pressing issues on people's minds are the economy and the cost of energy. The Congressman has emphasized that our economic and energy securities are essential for the United States' overall national security. — "We must take responsibility for addressing the fact that nearly half of our national debt is owned by a foreign country and the problem of our dependence on foreign oil," said Congressman Sestak. "That is why I have voted for a pay-as-you-go government to reduce the nine trillion dollar debt and to invest in alternative energy, knowing that in 2006 alone, the renewable energy and efficiency industries generated 8.5 million jobs and nearly \$970 billion in revenue in the United States."

This Congressman has worked hard to enhance economic development efforts in his District, pointing out that this region must prepare for an increasingly uncertain economic climate. As Vice-Chairman of the Small Business Committee, the Congressman has worked hard to reverse troubling economic trends in his District. Since 2001, Delaware County has lost 762 small businesses and 22 percent of its manufacturing. In addition, the real median income level in the Congressman's District dropped \$300 between 2001 and 2006, while costs of health care and education have skyrocketed, 70 percent and 59 percent respectively.

To address these issues, the Congressman has held five economic development summits. December's Business Procurement attracted more than 400 small businessmen and women, bringing them together with more than 40 large businesses and more than 15 federal and state government contractors to increase opportunities for small businesses, which receive only 6.7 percent of federal contracts in the District, as opposed to the federally mandated 23 percent.

Most recently, the Congressman hosted a Workforce Development Summit, the goal of which was to address the need for a local workforce qualified for high-value manufacturing jobs, many of which require advanced artisan skills. The summit was designed to bring together administrators of vocational and technical schools, as well as those schools that have vo-tech curriculum, and team them up with businesses in our region for a two-fold purpose. The first was to stress the value of teaching our students the skills that businesses are in need of and are actively seeking out. Second was to encourage businesses to have a mentoring roll in the lives of students who will one day make up our workforce. Stemming from this event, as well as his Higher Education and Workforce Development Advisory Committee, is a new initiative partnering secondary schools and local businesses to expose students to technical careers.

The Congressman has strongly supported legislation in Washington to improve the economic climate in the nation, and specifically in the District:

- Originated amendments requiring the Department of Defense – prior to awarding contracts worth more than \$5 million – to conduct market research on the ability of small businesses to do the work; and stopping the government from unfairly “bundling” small contracts into “mega-contracts,” a practice that makes it harder for small business to compete.
- The Small Business Investment Expansion Act to reform the Small Business Administration to help struggling businesses obtain the capital necessary to start or grow their operations. It also improves access to venture capital and “angel investments,” to spur innovation and ensure our nation’s global competitiveness.
- The SBA Entrepreneurial Development Programs Act, supporting and expanding small business development center programs.
- The Federal Housing Finance Reform Act, which takes measures to address the current housing crisis, preserving and promoting home ownership, a key part of economic development.
- Voted for the Renewable Energy and Job Creation Act of 2008 to extend tax credits that support alternative energy, including solar energy and wind power, and also create jobs.

To combat the energy crisis, the Congressman has stressed the need for near, mid, and long-term solutions. As part of a comprehensive approach Congressman Sestak has supported more drilling on land already leased to oil and gas companies, which have nearly 10,000 approved drilling permits on 68 million acres; drilling on the Outer Continental Shelf (OCS) with the proper safeguards, but first by making use of the 33.5 million acres on the OCS already leased, which contain 79% of its known oil reserves. He also supports development of the National Petroleum Reserve in Alaska, where oil companies have leased only 3 million out of 22.6 million available acres and expediting completion of the Alaskan pipelines which have not advanced despite Congressional authorized loans.

For near-term relief, the Congressman has supported drawing down a small portion of the Strategic Petroleum Reserve, which, in 2000, brought down the price of oil in one week;

providing proper market oversight to curb excessive speculation, which may be responsible for between 2%-10% of oil prices; and addressing the devaluation of our currency – and bring down the price of oil -- by bringing down our debt. Over the longer-term, to encourage the transition to alternative fuels, the Congressman has voted for investments in conservation, efficiency and renewable energy bonds; extensions of credits for renewable energy and energy-efficiency; tax credits for plug-in hybrids; and for programs to assist small businesses. He also supports a move to cellulosic ethanol and the implementation a cap-and-trade program. In addition, he has called for reducing emissions from coal power through carbon capture and sequestration, and supported nuclear power once we have greater standardization measures and resolved the issue of Yucca Mountain.

The Congressman also expressed his gratitude to club members for their selfless service. Optimist Clubs across the world conduct positive service projects aimed at providing a helping hand to youth. Their mission is to believe in young people and empower them to be the best they can, More than 100,000 individuals belong to more than 3,200 autonomous Clubs conducting 65,000 service projects each year, serving six million young people. Optimists also spend \$78 million on their communities annually.

"I am taken by this group's incredible commitment to service, especially to children," said Congressman Sestak. "It is important for Americans to realize the privileges they receive as United States citizens, and to do all they can to help those who are not receiving these privileges. Everyone should take some time to give back to the nation so that future generations can enjoy the same freedom and overall quality of life that we do today."

Born and raised in Delaware County, former 3-star Admiral Joe Sestak served in the Navy for 31 years and now serves as the Representative from the 7th District of Pennsylvania. He led a series of operational commands at sea, including Commander of an aircraft carrier battle group of 30 U.S. and allied ships with over 15,000 sailors and 100 aircraft that conducted operations in Afghanistan and Iraq. After 9/11, Joe was the first Director of "Deep Blue," the Navy's anti-terrorism unit that established strategic and operations policies for the "Global War on Terrorism." He served as President Clinton's Director for Defense Policy at the National Security Council in the White House, and holds a Ph.D. in Political Economy and Government from Harvard University. According to the office of the House Historian, Joe is the highest-ranking former military officer ever elected to the U.S. House of Representatives.